Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 11/1/2015 **, and ending** 10/31/2016

Name of foundation: THE GUILLIAM H CLAMER FOUNDATION

A Employer identification number: 23-6678246

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

B Telephone number (see instructions): (888) 730-4933

City or town: Winston Salem State: NC ZIP code: 27101-3818

Foreign country name / Foreign province/state/county / Foreign postal code

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 20,163,416

J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	462,414	462,414		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-127,068			
	b	Gross sales price for all assets on line 6a 2,144,837				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,959	1,959		
	12	**Total.** Add lines 1 through 11	337,305	464,373	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	125,733	113,160		12,573
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,088			1,088
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	20,675			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	84	84		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	147,580	117,443	0	13,661
	25	Contributions, gifts, grants paid	901,000			901,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,048,580	117,443	0	914,661
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-711,275			
	b	**Net investment income** (if negative, enter -0-)		346,930		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	708,688	373,391	373,391
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S and state government obligations (attach schedule)	160,014		
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)	2,633,915		
	11	Investments—land, buildings, and equipment. basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	15,425,539	17,846,652	19,790,025
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	18,928,156	18,220,043	20,163,416
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	18,928,156	18,220,043	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	18,928,156	18,220,043	
	31	**Total liabilities and net assets/fund balances** (see instructions)	18,928,156	18,220,043	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,928,156
2	Enter amount from Part I, line 27a	2	-711,275
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	3,934
4	Add lines 1, 2, and 3	4	18,220,815
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	772
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	18,220,043

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-127,068
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	634,197	20,752,749	0 030560
2013	600,976	16,964,470	0 035426
2012	508,241	15,003,468	0 033875
2011	500,637	14,165,737	0 035341
2010	498,674	14,351,397	0.034747

2	**Total** of line 1, column (d)	2	0 169949
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 033990
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	19,880,165
5	Multiply line 4 by line 3	5	675,727
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,469
7	Add lines 5 and 6	7	679,196
8	Enter qualifying distributions from Part XII, line 4	8	914,661

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______________ **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	3,469
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	3,469
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,469
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a 7,489		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	7,489
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,020
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 3,469 **Refunded** ▶	11	551

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee SEE ATTACHED	125,733		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	19,298,182
b	Average of monthly cash balances	1b	884,727
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	20,182,909
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	20,182,909
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	302,744
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,880,165
6	**Minimum investment return.** Enter 5% of line 5	6	994,008

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	994,008
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,469		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,469
3	Distributable amount before adjustments Subtract line 2c from line 1			3	990,539
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	990,539
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	990,539

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	914,661
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	914,661
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	3,469
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	911,192

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7					990,539
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only				1,021,243	
b	Total for prior years 20 11 , 20 12 , 20 13			80,946		
3	Excess distributions carryover, if any, to 2015					
a	From 2010					
b	From 2011					
c	From 2012					
d	From 2013					
e	From 2014					
f	**Total** of lines 3a through e		0			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 914,661					
a	Applied to 2014, but not more than line 2a				914,661	
b	Applied to undistributed income of prior years (Election required—see instructions)					
c	Treated as distributions out of corpus (Election required—see instructions)					
d	Applied to 2015 distributable amount					
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2015. *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b	Prior years' undistributed income Subtract line 4b from line 2b			80,946		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see instructions			80,946		
e	Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount—see instructions				106,582	
f	Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					990,539
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a					
10	Analysis of line 9					
a	Excess from 2011					
b	Excess from 2012					
c	Excess from 2013					
d	Excess from 2014					
e	Excess from 2015					

[redacted]

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ 3a	901,000
b *Approved for future payment*				
NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	462,414	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-127,068	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	1,959	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		337,305	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 337,305

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

SVP Wells Fargo Bank N.A. | 9/15/2017 | SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		2/8/2017		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
URSINUS COLLEGE
Street
PO BOX 1000

City	State	Zip Code	Foreign Country
COLLEGEVILLE	PA	19426-1000	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	450,000

Name
UNIVERSITY OF PENNSYLVANIA ALUMNI ANNUAL GIVING FUND
Street
100 COLLEGE HALL

City	State	Zip Code	Foreign Country
PHILADELPHIA	PA	19104	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	1,000

Name
THE FRANKLIN INSTITUTE
Street
1730 PENNSYLVANIA N W SUITE 250

City	State	Zip Code	Foreign Country
WASHINGTON	DC	20006	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	450,000

Name
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	251,294		Capital Gains/Losses	2,144,837	2,271,905	-127,068
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	AT&T INC 2 400% 3/15	00206RCV2	X				3/22/2016	5/19/2016	25,242	25,260				0	-18
2	ASIAN DEVELOPMENT BA 0 5	045167CG6	X				2/10/2014	6/20/2016	30,000	29,982				0	18
3	BARCLAYS BANK PLC 5 12	06739GAR0	X				2/20/2014	3/8/2016	27,430	28,248				0	-818
4	BERKSHIRE HATHAWAY 3 0	084664BT7	X				2/28/2014	5/19/2016	26,250	24,907				0	1,343
5	BOEING CAPITAL CORP 2 12	097014AN4	X				3/19/2014	8/15/2016	60,000	62,029				0	-2,029
6	CONAGRA FOODS INC 3 20	205887BR2	X				2/11/2014	2/16/2016	4,026	3,839				0	187
7	CREDIT SUISSE COMM RET	22544R305	X				7/2/2013	1/20/2016	76,000	130,829				0	-54,829
8	CREDIT SUISSE COMM RET	22544R305	X				7/2/2013	3/8/2016	81,605	130,532				0	-48,927
9	DIRECTV HOLDINGS	25459HBE4	X				3/6/2014	3/21/2016	25,275	25,685				0	-410
10	DODGE & COX INCOME FD C	256210105	X				12/31/2008	8/1/2016	20,802	17,708				0	3,094
11	DODGE & COX INCOME FD C	256210105	X				9/26/2008	8/1/2016	25,312	21,145				0	4,167
12	EATON VANCE GLOBAL MAC	277923728	X				7/25/2013	8/1/2016	37,000	39,621				0	-2,621
13	AMERICAN EUROPACIFIC GR	29875E100	X				1/13/2010	8/1/2016	7,363	6,250				0	1,113
14	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	11/15/2015	922	947				0	-25
15	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	12/15/2015	787	808				0	-21
16	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	1/15/2016	875	899				0	-24
17	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	2/15/2016	651	669				0	-18
18	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	3/15/2016	815	838				0	-23
19	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	4/15/2016	945	971				0	-26
20	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	5/15/2016	823	846				0	-23
21	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	6/15/2016	1,117	1,148				0	-31
22	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	7/15/2016	975	1,001				0	-26
23	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	8/15/2016	979	1,006				0	-27
24	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	9/15/2016	1,159	1,191				0	-32
25	FHLMC POOL #G15187 3 00	3128MD6Y4	X				9/17/2014	10/15/2016	1,120	1,151				0	-31
26	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	11/15/2015	556	585				0	-29
27	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	12/15/2015	611	644				0	-33
28	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	1/15/2016	616	649				0	-33
29	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	2/15/2016	479	504				0	-25
30	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	3/15/2016	443	466				0	-23
31	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	4/15/2016	627	660				0	-33
32	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	5/15/2016	623	656				0	-33
33	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	6/15/2016	762	802				0	-40
34	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	7/15/2016	740	779				0	-39
35	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	8/15/2016	566	596				0	-30
36	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	9/15/2016	697	734				0	-37
37	FHLMC POOL #G14953 3 50	3128MDWN9	X				2/11/2014	10/15/2016	623	656				0	-33
38	FED NATL MTG ASSN 0 500	3135G0VA8	X				2/10/2014	3/30/2016	45,000	45,091				0	-91
39	FED NATL MTG ASSN 0 500	3135G0VA8	X				3/7/2014	3/30/2016	40,000	40,062				0	-62
40	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	11/25/2015	505	519				0	-14
41	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	12/25/2015	501	515				0	-14
42	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	1/25/2016	498	511				0	-13
43	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	2/25/2016	434	446				0	-12
44	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	3/25/2016	426	437				0	-11
45	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	4/25/2016	429	441				0	-12
46	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	5/25/2016	626	643				0	-17
47	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	6/25/2016	518	532				0	-14
48	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	7/25/2016	476	489				0	-13
49	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	8/25/2016	473	485				0	-12
50	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	9/25/2016	469	482				0	-13
51	FED NATL MTG ASSN 3 000	3136AFDT8	X				2/21/2014	10/25/2016	466	478				0	-12
52	FED HOME LN MTG CORP 1 0	3137EADC0	X				2/10/2014	3/21/2016	15,037	15,103				0	-66
53	FED NATL MTG ASSN 5 650	31396LK33	X				3/10/2014	11/25/2015	416	425				0	-9
54	FED NATL MTG ASSN 5 650	31396LK33	X				3/10/2014	12/25/2015	418	427				0	-9
55	FED NATL MTG ASSN 5 650	31396LK33	X				3/10/2014	1/25/2016	5,850	5,978				0	-128
56	FED NATL MTG ASSN 5 650	31396LK33	X				3/10/2014	2/25/2016	436	446				0	-10
57	FED NATL MTG ASSN 5 650	31396LK33	X				3/10/2014	3/25/2016	420	429				0	-9
58	FED NATL MTG ASSN 5 650	31396LK33	X				3/10/2014	4/25/2016	3,858	3,943				0	-85
59	FORD MOTOR CREDIT CO 3	345397WD1	X				2/24/2014	5/19/2016	25,347	26,031				0	-684
60	MONDRIAN INTERNATIONAL	36381Y108	X				8/24/2007	8/1/2016	43,000	78,945				0	-35,945
61	NOBLE HOLDING INTL 3 050	65504LAE7	X				2/7/2014	3/1/2016	30,000	31,120				0	-1,120
62	PIMCO TOTAL RET FD-INST #	693390700	X				12/31/2008	8/1/2016	18,075	17,708				0	367
63	PIMCO TOTAL RET FD-INST #	693390700	X				9/26/2008	8/1/2016	1,258	1,256				0	2
64	PIMCO TOTAL RET FD-INST #	693390700	X				1/10/2013	8/1/2016	7,200	7,812				0	-612
65	PIMCO FOREIGN BD FD USD	693390882	X				1/28/2014	8/1/2016	158,791	160,000				0	-1,209
66	PIMCO FOREIGN BD FD USD	693390882	X				12/2/2011	8/1/2016	28,047	28,341				0	-294
67	PIMCO FOREIGN BD FD USD	693390882	X				7/25/2013	8/1/2016	84,852	85,417				0	-565
68	PIMCO FOREIGN BD FD USD	693390882	X				12/2/2011	8/1/2016	18,040	18,229				0	-189
69	PIMCO FOREIGN BD FD USD	693390882	X				7/25/2013	8/1/2016	10,348	10,416				0	-68
70	PIMCO FOREIGN BD FD USD	693390882	X				5/14/2010	8/1/2016	39,922	39,922				0	0
71	PIMCO EMERG MKTS BD-INS	693391559	X				3/20/2012	8/1/2016	133,290	150,000				0	-16,710
72	PIMCO EMERG MKTS BD-INS	693391559	X				7/2/2013	8/1/2016	42,710	46,663				0	-3,953

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	251,294		Capital Gains/Losses	2,144,837	2,271,905	-127,068
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	PRIDE INTERNATIONAL 6 87	74153QAH5	X				2/11/2014	3/1/2016	14,761	30,194				0	-15,433
74	PRUDENTIAL FINANCIAL 6 00	74432QBC8	X				9/17/2014	6/15/2016	25,771	27,163				0	-1,392
75	T ROWE PRICE SHORT TERM	77957P105	X				1/22/2010	8/1/2016	20,361	20,833				0	-472
76	T ROWE PRICE SHORT TERM	77957P105	X				12/2/2011	8/1/2016	51,433	52,082				0	-649
77	MLN ELEMENTS ROGERS TO	870297801	X				12/23/2013	12/14/2015	103,054	186,213				0	-83,159
78	E-TRACS ALERIAN MLP INFR	902641646	X				12/23/2013	8/1/2016	132,156	186,035				0	-53,879
79	E-TRACS ALERIAN MLP INFR	902641646	X				7/25/2013	8/1/2016	117,563	166,786				0	-49,223
80	E-TRACS ALERIAN MLP INFR	902641646	X				7/25/2013	8/1/2016	14,372	20,389				0	-6,017
81	US TREASURY NOTE 2 375	912828KT6	X				2/12/2014	11/10/2015	10,080	10,421				0	-341
82	US TREASURY NOTE 2 250	912828M56	X				1/25/2016	9/20/2016	36,713	35,675				0	1,038
83	US TREASURY NOTE 2 750	912828PN4	X				9/16/2014	11/10/2015	15,574	15,749				0	-175
84	US TREASURY NOTE 2 750	912828PN4	X				9/16/2014	12/15/2015	41,380	41,999				0	-619
85	US TREASURY NOTE 2 750	912828PN4	X				9/16/2014	1/25/2016	15,524	15,749				0	-225
86	US TREASURY NOTE 2 625	912828QG8	X				2/25/2014	1/25/2016	31,113	31,711				0	-598
87	WELLS FARGO INTL BOND-IS	94985D582	X				8/24/2007	8/1/2016	7,845	7,954				0	-109
88	WELLS FARGO INTL BOND-IS	94985D582	X				12/2/2011	8/1/2016	12,048	13,021				0	-973
89	WILLIAMS PARTNERS LP 4 30	96950FAM6	X				2/27/2014	2/24/2016	8,311	10,977				0	-2,666
90	WILLIAMS PARTNERS LP 4 30	96950FAM6	X				2/27/2014	4/21/2016	12,532	13,971				0	-1,439

Part I, Line 11 (990-PF) - Other Income

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		1,959	1,959	0
	Description			
1	OTHER INCOME	1,959	1,959	

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,088	0	0	1,088
	Description				
1	TAX PREP FEES	1,088			1,088

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		20,675	4,199	0	0
1	Foreign Tax Withheld	4,199	4,199		
2	PY Excise Tax Due	12,805			
3	Estimated Excise Payments	3,671			

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		84	84	0	0
1	INVESTMENT INTEREST EXPENSES	84	84		

Part II, Line 13 (990-PF) - Investments - Other

			15,425,539	17,846,652	19,790,025
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	HARBOR INTERNATION FD INST #2011		0	433,382	522,554
3	OAKMARK FUND - I #110		0	688,564	1,075,970
4	PIMCO FOREIGN BD FD USD H-INST #103		0	307,995	309,154
5	T ROWE PRICE BLUE CHIP GRWTH #93		0	1,293,000	2,004,196
6	T ROWE PRICE EQUITY INCOME #71		0	580,352	722,487
7	VOYA INTL RL EST FD CL-I #2664		0	132,443	175,450
8	ARTISAN INTERNATIONAL FD INS #662		0	600,000	539,273
9	MERGER FUND-INST #301		0	471,923	461,929
10	ARTISAN MID CAP FUND-INS #1333		0	455,000	387,795
11	FID ADV EMER MKTS INC- CL I #607		0	150,000	146,008
12	VANGUARD 500 INDEX FD- ADM #540		0	1,400,000	1,471,080
13	ISHARES RUSSELL 2000 GROWTH ETF		0	385,022	523,254
14	ISHARES RUSSELL 2000 ETF		0	97,179	92,312
15	EATON VANCE GLOBAL MACRO - I #0088		0	32,101	30,306
16	DODGE & COX INT'L STOCK FD #1048		0	528,953	570,073
17	ISHARES MSCI EAFE ETF		0	450,115	390,748
18	ABERDEEN EMERG MARKETS-INST #584(		0	366,321	348,364
19	ISHARES RUSSELL MID-CAP ETF		0	693,475	837,030
20	DRIEHAUS ACTIVE INCOME FUND		0	221,875	207,399
21	GRAHAM ALT INV FD II BLEND CL 0 (RF)		0	275,000	269,417
22	PIMCO EMERG MKTS BD-INST #137		0	717,204	687,682
23	MONDRIAN INTERNATIONAL EQUITY FUN		0	288,764	215,929
24	VANGUARD FTSE EMERGING MARKETS E		0	543,396	494,752
25	JPMORGAN HIGH YIELD FUND SS #3580		0	612,108	715,279
26	OPPENHEIMER DEVELOPING MKT-I #799		0	763,750	767,724
27	INV BALANCE RISK COMM STR-Y #8611		0	158,000	178,656
28	SPDR DOW JONES REIT ETF		0	662,821	1,134,104
29	SPDR DJ WILSHIRE INTERNATIONAL REA		0	186,535	205,035
30	BOSTON P LNG/SHRT RES-INS		0	300,000	300,399
31	RIDGEWORTH SEIX HY BD-I #5855		0	360,500	329,368
32	RIDGEWORTH CEREDX M/C VAL EQ-I #54		0	460,822	401,460
33	KEELEY SMALL CAP VAL FD CL I #2251		0	359,145	363,448
34	MORGAN STANLEY 2 500% 1/24/19		0	45,173	45,708
35	JPMORGAN CHASE & CO 2 350% 1/28/19		0	30,103	30,490
36	DEUTSCHE BANK AG LON 1 400% 2/13/17		0	34,997	34,885
37	BRITISH TELECOM PLC 1 250% 2/14/17		0	34,977	35,016
38	FHLMC POOL #G14953 3 500% 1/01/29		0	33,510	33,623
39	ILLINOIS TOOL WORKS 0 900% 2/25/17		0	39,944	39,980
40	MEDTRONIC INC 0 875% 2/27/17		0	44,954	44,998
41	VIACOM INC 2 200% 4/01/19		0	19,989	20,095
42	TEXAS INSTRUMENTS IN 2 750% 3/12/21		0	24,824	26,059
43	MCKESSON CORP 1 292% 3/10/17		0	25,000	25,009
44	CAPITAL ONE FINANCIA 2 450% 4/24/19		0	45,974	45,761
45	AMGEN INC 2 200% 5/22/19		0	29,781	30,452
46	CREDIT SUISSE NEW YO 2 300% 5/28/19		0	29,875	30,308

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			15,425,539	17,846,652	19,790,025
47	US TREASURY NOTE 2 375% 8/15/24		0	79,351	83,972
48	PFIZER INC 6 200% 3/15/19		0	35,170	33,222
49	FED NATL MTG ASSN 2 625% 9/06/24		0	34,253	36,909
50	FHLMC POOL #G15187 3 000% 9/01/29		0	49,320	50,246
51	BOEING CO 2 350% 10/30/21		0	36,287	35,983
52	US TREASURY NOTE 2 250% 11/15/24		0	85,381	88,374
53	UNITEDHEALTH GROUP 2 875% 12/15/21		0	31,409	31,230
54	US TREASURY NOTE 2 000% 2/15/25		0	39,855	40,766
55	AT&T INC 3 400% 5/15/25		0	30,046	29,902
56	WESTPAC BANKING CORP 4 875% 11/19/1		0	28,035	27,175
57	INTEL CORP 3 700% 7/29/25		0	35,301	38,236
58	US TREASURY NOTE 2 000% 8/15/25		0	63,228	66,115
59	US TREASURY NOTE 2 250% 11/15/25		0	65,423	67,412
60	US TREASURY NOTE 1 625% 2/15/26		0	58,486	59,006
61	BERKSHIRE HATHAWAY 2 200% 3/15/21		0	50,820	51,093
62	BERKSHIRE HATHAWAY 3 125% 3/15/26		0	30,986	31,134
63	BANK OF AMERICA CORP 5 625% 7/01/20		0	22,889	22,385
64	FORD MOTOR CREDIT CO 3 096% 5/04/23		0	29,820	30,002
65	SARA LEE CORP 4 100% 9/15/20		0	26,047	26,265
66	UNDER ARMOUR INC 3 250% 6/15/26		0	29,898	29,579
67	HOME DEPOT INC 3 950% 9/15/20		0	38,026	37,916
68	BP CAPITAL MARKETS 4 500% 10/01/20		0	27,574	27,387
69	US TREASURY NOTE 3 625% 2/15/21		0	109,657	109,867
70	US TREASURY NOTE 2 625% 4/30/18		0	36,996	35,937
71	US TREASURY NOTE 3 125% 5/15/21		0	160,611	162,006
72	VIACOM INC 3 875% 12/15/21		0	31,598	31,747
73	TOYOTA MOTOR CREDIT 3 300% 1/12/22		0	51,406	53,216
74	FED HOME LN MTG CORP 2 375% 1/13/22		0	78,926	83,569
75	US TREASURY NOTE 1 250% 1/31/19		0	69,136	70,506
76	FED HOME LN MTG CORP 1 000% 3/08/17		0	35,241	35,070
77	BB&T CORPORATION 2 150% 3/22/17		0	30,839	30,088
78	AMERICAN EXPRESS CRE 2 375% 3/24/17		0	25,947	25,136
79	OMNICOM GROUP INC 3 625% 5/01/22		0	25,019	26,634
80	DIAGEO CAPITAL PLC 1 500% 5/11/17		0	25,215	25,066
81	CATERPILLAR INC 2 600% 6/26/22		0	31,211	30,746
82	ANHEUSER-BUSCH INBEV 2 500% 7/15/22		0	23,688	25,277
83	WORLD FINANCIAL NETW 1 760% 5/17/21		0	55,516	55,220
84	NOVARTIS CAPITAL COR 2 400% 9/21/22		0	23,653	25,563
85	PNC BANK NA 2 700% 11/01/22		0	33,821	35,296
86	ORACLE CORP 1 200% 10/15/17		0	34,836	35,078
87	FED NATL MTG ASSN 0 875% 2/08/18		0	64,081	65,071
88	GENERAL ELEC CAP COR 3 100% 1/09/23		0	24,489	26,336
89	CONAGRA FOODS INC 3 200% 1/25/23		0	14,398	15,361
90	US TREASURY NOTE 1 250% 2/29/20		0	81,729	85,475
91	IBM CORPORATION 5 700% 9/14/17		0	28,771	26,003
92	PEPSICO INC 2 750% 3/01/23		0	23,807	25,922

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			15,425,539	17,846,652	19,790,025
93	FED HOME LN MTG CORP 1 375% 5/01/20		0	48,072	50,397
94	PRUDENTIAL FINANCIAL 6 000% 12/01/17		0	6,791	6,288
95	APPLE INC 2 400% 5/03/23		0	27,503	30,140
96	AT&T INC 5 500% 2/01/18		0	56,161	52,395
97	GOLDMAN SACHS GROUP 2 900% 7/19/1		0	25,630	25,507
98	EUROPEAN INVESTMENT 1 000% 6/15/18		0	34,298	34,963
99	FED NATL MTG ASSN 3 000% 4/25/33		0	34,940	35,824
100	VERIZON COMMUNICATIO 3 650% 9/14/18		0	47,925	46,686
101	CITIGROUP INC 2 500% 9/26/18			25,236	25,342
102	MORGAN STANLEY BAML 3 001% 10/15/4			51,934	51,316
103	MOSAIC CO 4 250% 11/15/23			25,120	25,649
104					
105					
106					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	969
2	Purchase of Accrued Interest c/o from PY	2	115
3	Cost Basis Adjustment	3	2,850
4	Total	4	3,934

Line 5 - Decreases not included in Part III, Line 2

1	Purchase of Accrued Interest c/o to Next Year	1	391
2	PY Return of Capital Adjustment	2	381
3	Total	3	772

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	251,294
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,893,543	0	0	2,271,905	-378,362	0	0	0	-378,362
1	AT&T INC 2 400% 3/15	00206RCV2		3/22/2016	5/19/2016	25,242		0	25,260	-18	0	0	0	-18
2	ASIAN DEVELOPMENT BA 0 5	045167CG6		2/10/2014	6/20/2016	30,000		0	29,982	18	0	0	0	18
3	BARCLAYS BANK PLC 5 12	06739GAR0		2/20/2014	3/8/2016	27,430		0	28,248	-818	0	0	0	-818
4	BERKSHIRE HATHAWAY 3 0	084664BT7		2/28/2014	5/19/2016	26,250		0	24,907	1,343	0	0	0	1,343
5	BOEING CAPITAL CORP 2 12	097014AN4		3/19/2014	8/15/2016	60,000		0	62 029	-2,029	0	0	0	-2,029
6	CONAGRA FOODS INC 3 20	205887BR2		2/11/2014	2/16/2016	4,026		0	3,839	187	0	0	0	187
7	CREDIT SUISSE COMM RET	22544R305		7/2/2013	1/20/2016	76,000		0	130,829	-54,829	0	0	0	-54,829
8	CREDIT SUISSE COMM RET	22544R305		7/2/2013	3/8/2016	81,605		0	130,532	-48,927	0	0	0	-48,927
9	DIRECTV HOLDINGS	25459HBE4		3/6/2014	3/21/2016	25,275		0	25,685	-410	0	0	0	-410
10	DODGE & COX INCOME FD C	256210105		12/31/2008	8/1/2016	20,802		0	17,708	3,094	0	0	0	3,094
11	DODGE & COX INCOME FD C	256210105		9/26/2008	8/1/2016	25,312		0	21,145	4,167	0	0	0	4,167
12	EATON VANCE GLOBAL MAC	277923728		7/25/2013	8/1/2016	37,000		0	39,621	-2,621	0	0	0	-2,621
13	AMERICAN EUROPACIFIC GR	29875E100		1/13/2010	8/1/2016	7,363		0	6,250	1,113	0	0	0	1,113
14	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	11/15/2015	922		0	947	-25	0	0	0	-25
15	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	12/15/2015	787		0	808	-21	0	0	0	-21
16	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	1/15/2016	875		0	899	-24	0	0	0	-24
17	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	2/15/2016	651		0	669	-18	0	0	0	-18
18	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	3/15/2016	815		0	838	-23	0	0	0	-23
19	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	4/15/2016	945		0	971	-26	0	0	0	-26
20	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	5/15/2016	823		0	846	-23	0	0	0	-23
21	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	6/15/2016	1,117		0	1,148	-31	0	0	0	-31
22	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	7/15/2016	975		0	1,001	-26	0	0	0	-26
23	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	8/15/2016	979		0	1,006	-27	0	0	0	-27
24	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	9/15/2016	1,159		0	1,191	-32	0	0	0	-32
25	FHLMC POOL #G15187 3 00	3128MD6Y4		9/17/2014	10/15/2016	1,120		0	1,151	-31	0	0	0	-31
26	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	11/15/2015	556		0	585	-29	0	0	0	-29
27	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	12/15/2015	611		0	644	-33	0	0	0	-33
28	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	1/15/2016	616		0	649	-33	0	0	0	-33
29	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	2/15/2016	479		0	504	-25	0	0	0	-25
30	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	3/15/2016	443		0	466	-23	0	0	0	-23
31	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	4/15/2016	627		0	660	-33	0	0	0	-33
32	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	5/15/2016	623		0	656	-33	0	0	0	-33
33	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	6/15/2016	762		0	802	-40	0	0	0	-40
34	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	7/15/2016	740		0	779	-39	0	0	0	-39
35	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	8/15/2016	566		0	596	-30	0	0	0	-30
36	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	9/15/2016	697		0	734	-37	0	0	0	-37
37	FHLMC POOL #G14953 3 50	3128MDWN9		2/11/2014	10/15/2016	623		0	656	-33	0	0	0	-33
38	FED NATL MTG ASSN 0 500	3135G0VA8		2/10/2014	3/30/2016	45,000		0	45,091	-91	0	0	0	-91
39	FED NATL MTG ASSN 0 500	3135G0VA8		3/7/2014	3/30/2016	40,000		0	40,062	-62	0	0	0	-62
40	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	11/25/2015	505		0	519	-14	0	0	0	-14
41	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	12/25/2015	501		0	515	-14	0	0	0	-14
42	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	1/25/2016	498		0	511	-13	0	0	0	-13
43	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	2/25/2016	434		0	446	-12	0	0	0	-12
44	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	3/25/2016	426		0	437	-11	0	0	0	-11
45	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	4/25/2016	429		0	441	-12	0	0	0	-12
46	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	5/25/2016	626		0	643	-17	0	0	0	-17
47	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	6/25/2016	518		0	532	-14	0	0	0	-14
48	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	7/25/2016	476		0	489	-13	0	0	0	-13
49	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	8/25/2016	473		0	485	-12	0	0	0	-12
50	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	9/25/2016	469		0	482	-13	0	0	0	-13
51	FED NATL MTG ASSN 3 000	3136AFDT8		2/21/2014	10/25/2016	466		0	478	-12	0	0	0	-12
52	FED HOME LN MTG CORP 1	3137EADC0		2/10/2014	3/21/2016	15,037		0	15 103	-66	0	0	0	-66
53	FED NATL MTG ASSN 5 650	31396LK33		3/10/2014	11/25/2015	416		0	425	-9	0	0	0	-9
54	FED NATL MTG ASSN 5 650	31396LK33		3/10/2014	12/25/2015	418		0	427	-9	0	0	0	-9
55	FED NATL MTG ASSN 5 650	31396LK33		3/10/2014	1/25/2016	5,850		0	5,978	-128	0	0	0	-128
56	FED NATL MTG ASSN 5 650	31396LK33		3/10/2014	2/25/2016	436		0	446	-10	0	0	0	-10
57	FED NATL MTG ASSN 5 650	31396LK33		3/10/2014	3/25/2016	420		0	429	-9	0	0	0	-9
58	FED NATL MTG ASSN 5 650	31396LK33		3/10/2014	4/25/2016	3,858		0	3,943	-85	0	0	0	-85
59	FORD MOTOR CREDIT CO 3	345397WD1		2/24/2014	5/19/2016	25,347		0	26,031	-684	0	0	0	-684
60	MONDRIAN INTERNATIONAL	36381Y108		8/24/2007	8/1/2016	43,000		0	78,945	-35 945	0	0	0	-35,945
61	NOBLE HOLDING INTL 3 050	65504LAE7		2/7/2014	3/1/2016	30,000		0	31,120	-1,120	0	0	0	-1,120
62	PIMCO TOTAL RET FD-INST #	693390700		12/31/2008	8/1/2016	18,075		0	17,708	367	0	0	0	367
63	PIMCO TOTAL RET FD-INST #	693390700		9/26/2008	8/1/2016	1 258		0	1 256	2	0	0	0	2
64	PIMCO TOTAL RET FD-INST #	693390700		1/10/2013	8/1/2016	7,200		0	7,812	-612	0	0	0	-612
65	PIMCO FOREIGN BD FD USD	693390882		1/28/2014	8/1/2016	158,791		0	160,000	-1,209	0	0	0	-1,209
66	PIMCO FOREIGN BD FD USD	693390882		12/2/2011	8/1/2016	28 047		0	28,341	-294	0	0	0	-294
67	PIMCO FOREIGN BD FD USD	693390882		7/25/2013	8/1/2016	84,852		0	85 417	-565	0	0	0	-565
68	PIMCO FOREIGN BD FD USD	693390882		12/2/2011	8/1/2016	18,040		0	18 229	-189	0	0	0	-189
69	PIMCO FOREIGN BD FD USD	693390882		7/25/2013	8/1/2016	10 348		0	10,416	-68	0	0	0	-68

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	251,294
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,893,543	0	0	2,271,905	-378,362	0	0	0	-378,362
70	PIMCO FOREIGN BD FD USD	693390882		5/14/2010	8/1/2016	39,922		0	39,922	0	0	0	0	0
71	PIMCO EMERG MKTS BD-INS	693391559		3/20/2012	8/1/2016	133,290		0	150,000	-16,710	0	0	0	-16,710
72	PIMCO EMERG MKTS BD-INS	693391559		7/2/2013	8/1/2016	42,710		0	46 663	-3,953	0	0	0	-3,953
73	PRIDE INTERNATIONAL 6 87	74153QAH5		2/11/2014	3/1/2016	14,761		0	30,194	-15,433	0	0	0	-15,433
74	PRUDENTIAL FINANCIAL 6 00	74432QBC8		9/17/2014	6/15/2016	25,771		0	27,163	-1,392	0	0	0	-1,392
75	T ROWE PRICE SHORT TERM	77957P105		1/22/2010	8/1/2016	20,361		0	20,833	-472	0	0	0	-472
76	T ROWE PRICE SHORT TERM	77957P105		12/2/2011	8/1/2016	51,433		0	52 082	-649	0	0	0	-649
77	MLN ELEMENTS ROGERS TC	870297801		12/23/2013	12/14/2015	103,054		0	186,213	-83,159	0	0	0	-83,159
78	E-TRACS ALERIAN MLP INFR	902641646		12/23/2013	8/1/2016	132,156		0	186,035	-53,879	0	0	0	-53,879
79	E-TRACS ALERIAN MLP INFR	902641646		7/25/2013	8/1/2016	117,563		0	166,786	-49,223	0	0	0	-49,223
80	E-TRACS ALERIAN MLP INFR	902641646		7/25/2013	8/1/2016	14,372		0	20,389	-6,017	0	0	0	-6,017
81	US TREASURY NOTE 2 375	912828KT6		2/12/2014	11/10/2015	10,080		0	10,421	-341	0	0	0	-341
82	US TREASURY NOTE 2 250	912828M56		1/25/2016	9/20/2016	36,713		0	35,675	1,038	0	0	0	1,038
83	US TREASURY NOTE 2 750	912828PN4		9/16/2014	11/10/2015	15,574		0	15,749	-175	0	0	0	-175
84	US TREASURY NOTE 2 750	912828PN4		9/16/2014	12/15/2015	41,380		0	41,999	-619	0	0	0	-619
85	US TREASURY NOTE 2 750	912828PN4		9/16/2014	1/25/2016	15,524		0	15,749	-225	0	0	0	-225
86	US TREASURY NOTE 2 625	912828QG8		2/25/2014	1/25/2016	31,113		0	31,711	-598	0	0	0	-598
87	WELLS FARGO INTL BOND-IS	94985D582		8/24/2007	8/1/2016	7,845		0	7,954	-109	0	0	0	-109
88	WELLS FARGO INTL BOND-IS	94985D582		12/2/2011	8/1/2016	12,048		0	13,021	-973	0	0	0	-973
89	WILLIAMS PARTNERS LP 4 30	96950FAM6		2/27/2014	2/24/2016	8,311		0	10,977	-2,666	0	0	0	-2,666
90	WILLIAMS PARTNERS LP 4 30	96950FAM6		2/27/2014	4/21/2016	12,532		0	13,971	-1,439	0	0	0	-1,439

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										125,733	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	SEE ATTAC	125,733		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	3,818
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment	10/12/2016	4	3,671
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	7,489

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	1,021,243
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	1,021,243

Part XIII, Line 2b, Column B (990-PF) - Undistributed Income for Prior Years

1	Undistributed income for the 3rd year 2013	1	80,946
2	Undistributed income for the 4th year 2012	2	
3	Undistributed income for the 5th year 2011	3	
4	Total	4	80,946

Supplemental Information:

Part VIII: Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors.

Wells Fargo Bank N.A
1 W 4th Street 4th Floor Mac 4000-041
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.